

# THE IMPACT OF CORPORATE CHARACTERISTICS ON HUMAN RIGHTS DISCLOSURE: CONSTRUCTION COMPANIES IN MALAYSIA

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## ABSTRACT

*The need for a more holistic dimension of corporate operations on social interest has driven this study to explore the specific area of human rights reporting. Drawing upon institutional theory of organizations, we hypothesized that leverage, the presence of international operations and the government ownership influenced human rights disclosure (with size and profitability as control variables). Based on the data collected from the annual reports of construction firms in 2009, our findings reveals that the explanatory variables predicted in the hypothesis are not significantly related to the human rights disclosure. However, it was found that size to be significant regressors that help to explain the variability in the human rights disclosure. Our study contributes to regulators and standard setting bodies especially when evaluating corporate disclosure with regard on the specific issue of human rights.*

**KEYWORDS:** *Human rights, corporate voluntary disclosure, institutional theory, construction companies, Malaysia*

## 1.0 INTRODUCTION

Human rights today have emerged out of the humanitarian catastrophes, based on three important elements namely: (1) Subjective rights of individuals entitling them to certain fundamental life conditions under no circumstances to be taken away; (2) These rights are claimable against a ruling majority's decision making; (3) Human rights enforcement was taken to apply universally and as moral claims in countries whose laws do not embrace positive human rights norms (Gallhofer *et.al.*, 2011). Human rights have become ingrained in the new world order, their claims adopted, absorbed and reflexively insured against challenge.

Yet, according to Islam and McPhail (2011), despite the global nature of the human right discourse, there is a surprisingly lack of critical accounting scholarship on corporate disclosure in relation to human rights obligation, the emerging regulatory environment which may lie behind these disclosures, and on what the application of human rights within the business context means for the prospects of greater corporate accountability. This is an indication for the need of a more holistic accounting in this area: this being accounting not constrained to the financial aspects, and should encompass all dimensions of corporate operations of social interest.

Since human rights are part of voluntary disclosure, prior study have found conflicts predictors on voluntary or corporate social responsibility disclosures (Cahaya *et.al.*, 2012; Brown *et.al.*, 2005; Lin *et.al.*, 2012; Dominguez, 2011; Amran and Devi, 2008; Haniffa and Cooke, 2005; Arcay and Vazquez, 2005; Leventis and Weetman, 2004). These prior studies used voluntary disclosure in the forms of corporate social reporting, intellectual reporting and human capital reporting. The predictors on human rights disclosure are still not well addressed, theoretically and empirically. Moreover, there was also still lack of research focusing on human rights disclosure trends and its relevant measurement.

Hence, this study aims to examine the human rights voluntary disclosure practices of the listed construction firms in Malaysia for the year 2009 mainly using the contents analysis. This study further analyzed the predictors on human rights disclosure in order to test the relationship between the two. The structure of this paper start with the insights of literature followed by a theoretical framework and description of the research method employed. Research findings indicate evidence from the content analysis which is then tested for the hypotheses on the three predictor variables (leverage, international operation and government ownership) and the control variables. As for the last section, this paper provides discussion on findings, conclusion and limitations.

## **2.0 LITERATURE REVIEW**

### **2.1 Accounting disclosure and human rights**

Relationship between accounting and human rights stresses on the issue of transparency and accountability (Gallhofer *et.al.*, 2011). The moral force of corporations to act upon humans in ways that are rights-

based implicates the corporate financial reporting, other possible discourse, and practices of accounting and accountability. Gallhofer *et.al.* (2011) suggest that financial accounting transparency is relevant alongside with other forms of transparency such as reporting of human rights violations or progress. They also explain the linkage of resources and human rights which suggests the role of financial transparency in placing pressure on corporations in the name of human rights. Nevertheless, despite the nature of human rights discourse, there is a surprising lack of critical accounting scholarship on corporate disclosure in relation to human right.

## **2.2 Human rights disclosure in the construction industry**

The construction industry is regarded as one of the most risky, dynamic and challenging businesses, which suffered a temporary crisis between 1997 and 2000 during the ASEAN financial crisis, but has improved gradually ever since. Therefore, with increasing levels of competition, construction companies are considering corporate social responsibility (CSR) as a means to enhance their corporate image and to gain a competitive advantage (Zhao *et.al.*, 2012). There are a number of studies (Tam *et.al.*, 2006; Zhao *et.al.*, 2012) focusing on the construction industry and CSR due to the fact that this industry has often attracted criticism for having little regard for the environment, for being confrontational with its clients and for being inconsiderate and uncaring towards society. Moreover, the construction industry is a critical component of the labor market and generates high numbers of jobs, although it is a high-risk profession, and it has been reported that poor occupational safety is associated with enormous economic losses in construction companies in some countries (Jones *et.al.*, 2006).

Employees as CSR indicators in construction companies were analyzed in a study conducted by Zhao *et.al.* (2012) where among the elements relating to human rights highlighted in that study are (1) company values which do not interfere with employees beliefs, customs, and legal rights; (2) prohibition of harassment of the workers, abuse and corporal punishment; (3) workers are not forced to work beyond what they are legally entitled to do; (4) human rights policies and procedures in place to assess and deal with rights performance; and (5) appropriate cultural environment and facilities provided for the staff.

## **2.3 Corporate characteristics and human rights disclosure**

Study on the relationship between corporate characteristics and human rights disclosure are still at the initial stage. However, there were

number of studies done on the link between corporate characteristics and corporate social responsibility (CSR) disclosure or voluntary disclosure or specifically on human capital disclosure. Moreover, the corporate characteristics were measured differently from different studies which range from profitability to corporate governance. Hence, this section explains details on such relationship and discovers the research gap from the said literature.

Cahaya *et.al.* (2012) studied on the predictors of voluntary labor practices and decent work disclosures in Indonesia Stock Exchange (IDX) listed companies. Their findings suggested that there are positive associations between voluntary labor practices and decent work disclosure practices and government ownership, the presence of international operations and company size (as control variable). The other hypothesized variables (leverage, industry type, explicit and clearly stated goal related to the sustainable value of employees, and independence of board) and the control variables (economic performance and age of business) were not found to be significant.

Another study focus on the predictors of human resource disclosure instead of human rights disclosure was a study by Brown *et.al.* (2005) where their overall model were found to be insignificant. Though, two predictors were found to be significantly related (hypothesis partially accepted) to human resource disclosure namely the type of industry and the type of entity (measured by governmental ownership).

As for Lin *et.al.* (2012), their study has taken corporate characteristics as moderating variables in order to predict human capital disclosure association with organizational performance. Their study has found that human capital disclosure was positively associated with organizational performance and size. Moreover, their finding suggested that firms engaging in knowledge-based competition can achieve better performance by disclosing human capital information.

Dominguez (2011) in his study used corporate characteristics (size, leverage, type of industry and the degree of property concentration) as control variables in order to test the relationship between human resource disclosure on company reputation and consequently its image. The study (Dominguez, 2011) has found that there are a positive significant correlation between the good reputation index and the different human resources disclosure indices in such a way that high values of disclosure are associated with high values of corporate reputation.

### **3.0 THEORETICAL FRAMEWORK AND HYPOTHESIS DEVELOPMENT**

#### **3.1 Neo- institutional theory**

DiMaggio and Powell (1983) identify three mechanisms through which institutional isomorphic (neo-institutional theory) change occurs, each with its own antecedents: 1) coercive isomorphism that stems from political influence and the problem of legitimacy; 2) mimetic isomorphism resulting from standard responses to uncertainty; and 3) normative isomorphism, associated with professionalization.

#### **3.2 Hypothesis development**

Firstly, through the process of coercive isomorphism, formal and informal pressures exerted on organizations for which my sample on listed corporation, could influence the disclosure on human rights reporting through the pressure by International Labour Organization's workplace social standards or other influential stakeholders such as creditors. As such, this study hypothesizes that:

H1: There is a positive association between the leverage and the extent of human rights disclosure.

Secondly, the mimetic processes that derive from uncertainty, is a powerful force that encourages imitation (DiMaggio and Powell, 1983). Mimetic isomorphism could be drawn from the influence of certain type of industry that having such routine or from multinational corporations that took their international operations disclosure as modeling. Since this study focus on construction industry only, mimetic process could not be analyzed between industries. So, this study focuses on the multinational corporation.

H2: There is a positive association between the presence of international operations and the extent of human rights disclosure.

Thirdly, through the normative isomorphism, Amran and Devi (2008) stated that the appointed directors of Government link companies always being custodians for the government where there was a need to align the decisions of the companies with the aspirations of the government. Being in sync with the government is important for their survival. Through their actions, the dynamics of field coercion come into play. This means that they are exposed to scrutiny not only by the government but also by other interested parties. Hence, the following hypotheses are developed:

H3: There is a positive association between the government ownership and the extent of human rights disclosure.

### **3.3 Control variables**

Previous studies have indicated a positive relationship between the extent of voluntary disclosure and company size. Larger companies are also subject to greater scrutiny by various groups in society and therefore would be under greater pressure to disclose their social activities to legitimize their business (Cowen *et.al.*, 1987). Thus,

H4: The extent of human rights disclosure is greater for larger companies.

Haniffa and Cooke (2005) states a possible explanation for a positive association between corporate social reporting and profitability is that management has the freedom and flexibility to undertake and reveal more extensive social responsibility programs to shareholders. Profitable companies disclose social information to demonstrate their contribution to society's well-being (legitimize their existence) and therefore the hypothesis is,

H5: The extent of human rights disclosure is greater for highly profitable companies.

## **4.0 METHODOLOGY AND DATA COLLECTION**

In order to examine the human rights voluntary disclosure practice, this study used content analysis to ascertain the human rights disclosure in annual reports in 2009. The sample chosen for this study is all the construction corporations listed on BursaMalaysia for the year 2009, which consists of 111 numbers of firms. Data for all the variables are collected from the annual reports. The content analysis technique was used to measure dependent variable. Content analysis of annual reports is a well-established technique in examining voluntary disclosure, and have been used in social, environmental, accounting and human capital studies (Abeysekera and Guthrie, 2005; Haniffa and Cooke, 2005; Cahaya *et.al.*, 2012; Dominguez, 2011 ).The content analysis in annual reports for the year ended 2009 were analyzed by coding the pre-defined human rights items (as listed in the Table 1) and recording the frequency of occurrence in the coding sheet for each company. The frequency was the number of times a human right item was described in the annual reports. Based on the data collected, the



average frequency of occurrence of human rights items was computed to determine the level of frequency.

#### **4.1 Independent and control variables measurement**

Explanatory or independent variables in this study namely (1) the leverage, was measured by the quotient between long-term debt and equity (Dominguez, 2011); (2) the presence of international operations measured by 1=yes or 0=no: where “yes” means if the firm have material foreign sales, a foreign subsidiaries or a foreign branch office (Cahaya *et.al.* 2012); and (3) the government ownership measured as 1 if there is a proportion of government ownership and 0 if otherwise. Hence, the variable leverage is the only continuous variable for independent variables whereas another two independent variables are categorical data.

As for control variables, the measurement used for the variable size is total assets and the variable profitability measured by Return on Equity (ROE). This measurement are based on prior study (Haniffa and Cooke, 2005; Dominguez, 2011; Arcay and Vazquez, 2005). Both these control variables are continuous variables.

#### **4.2 Human rights disclosure measurement**

A study was performed by Islam and McPhail (2011) analyzing human rights disclosure by using a framework provided by the International Labor Organization (ILO) Fundamentals Principles and Rights at Work, whereby the reports were analyzed for disclosure relating to (1) freedom of association, (2) elimination of child labor, (3) elimination of forced labor, and (4) elimination of all forms of discrimination. They also considered a fifth category of disclosure namely providing a safe and healthy working environment as workplace safety appears along with child labor as one of the key concern for organizations operating in developing countries (Islam and Deegan, 2010).

Additionally, Pedrini (2007) measured human capital reporting by using Global Reporting (GRI) where one of the item used as measurement for content analysis in the said study was “diversity and opportunity” where it was measured by detection on the description of equal opportunity policies or programs, as well as monitoring systems to ensure compliance and results of monitoring. Gray and Gray (2011) explained human rights from the viewpoint of Universal Declaration of Human Rights (UDHR) in Article 1 “All human beings are born free and equal in dignity and rights. They are endowed with

reason and conscience and should act towards one another in a spirit of brotherhood."

Another study by Zhao *et.al.* (2012) focused directly on the construction industry and disclosure, but looked at CSR reporting in general instead of just human rights. However, their study found that employee indicator to be part of CSR whereby among the important elements found were (1) employee beliefs, (2) harassment, and (3) cultural facilities.

Human rights items were descriptive in nature as reported in annual reports of construction companies; hence, human right items selected were chosen based on items frequently discussed in human rights literature, related to the Malaysian scenario and particularly within the construction industry. For this reason, among human rights items selected were (1) occupational health and safety, (2) employee beliefs, (3) harassment, (4) diversity and opportunity and (5) elimination of all forms of discrimination. The measurements for each items selected are explained in the Table 1.

Table 1: Measurement for human right items

Human rights items	Authors (year)	Measurement
Occupational health and safety	Rampal and Nizam (2006) Zhao et al. (2012) Abeysekera (2008)	<ul style="list-style-type: none"> <li>• Providing induction and training with relation to health and safety.</li> <li>• Companies have an established self awareness system for construction safety (which is regularly improved)</li> <li>• Companies providing access to off-site and on-site facilities (such as staff areas, drinking water and food).</li> <li>• Management was able to contribute towards design review from the construction hazard perspective.</li> <li>• Companies perform regular maintenance of construction machinery and equipment.</li> </ul>
Employees beliefs	Zhao et al. (2012)	<ul style="list-style-type: none"> <li>• Company values do not interfere with employee beliefs, customs and legal rights</li> </ul>
Harassment	Zhao et al. (2012)	<ul style="list-style-type: none"> <li>• Prohibit harassment of the workers, abuse and corporal punishment</li> </ul>
Diversity and opportunity	Pedrini (2007) and Gray and Gray (2011)	<ul style="list-style-type: none"> <li>• Description of equal opportunity policies or programs, as well as monitoring systems to ensure compliance and results of monitoring</li> </ul>
Elimination of all forms of discriminations	Islam and McPhail (2011) Abeysekera (2008)	<ul style="list-style-type: none"> <li>• Job opportunities for disabled people</li> <li>• Concerns about employing female due to restricted work hours and nature of business activity.</li> </ul>

## 5.0 RESULTS AND FINDINGS

### 5.1 Descriptive statistics

Table 2 presents the descriptive statistics for the human rights items disclosed in the annual reports year 2009 by the listed construction



firms in Malaysia. Since this is a voluntary disclosure, the reporting appear in various forms such as explanation(s) in paragraph(s) from corporate social responsibility statements, brief explanations in a diary or calendar of events with several graphics and chairman statements. In general it was found that 54% of the firm reports human rights. For each category of human rights, it was found that occupational health and safety is the highest human rights item reported in the annual report with 48.7% from all listed construction firms. As for human rights item on the harassment is reported the least with only 0.9%.

Table 2: Human rights items disclosed by top construction firms

Human rights items	Frequency	Percentage (%)
Occupational health and safety	54	48.7
Employees beliefs	2	1.8
Harassment	1	0.9
Diversity and opportunity	9	8.1
Elimination of all forms of discrimination	11	9.9
Report at least 1 human rights item	60	54
Did not report at all	51	43

## 5.2 Predictors of human rights disclosure

The hypotheses were tested by using multiple regression techniques. This statistical method has been widely used in the previous related research (Amran and Devi, 2008; Haniffa and Cooke, 2005; Cahaya *et.al.*, 2012) where it enables the researcher to utilize two or more metric independent variables in order to estimate the dependent variable. Multiple regressions require that the assumptions underlying the statistical techniques be tested for all continuous variables individually and for the multiple regression models. All the assumptions underlying the multiple regression analysis namely normality test, linearity, homoscedasticity, multicollinearity, and the homogeneity of variance are satisfied before running the regression analysis.

The multiple regressions for the independent and control variables are tested against human rights disclosure which also includes checking model requirements (such as outliers and influential cases) and the homogeneity of variance assumption. This study further calculates residuals and dfbetas using the Influence Diagnostics procedure to check for outliers and influential cases. Then, to check the normality of residuals, the histogram for the regression standardized residuals is created where the residuals histogram shows a fairly normal distribution. Therefore, based on this result, the normality of residuals assumption is satisfied.

Table 3: Regression results: Human rights disclosure

	Coefficients	t-stats	Sig.	VIF
<i>Independent variables</i>				
Leverage	0.001	0.015	0.988	1.086
International operation	-0.114	-1.206	0.231	1.093
Government ownership	-0.026	-0.252	0.802	1.333
<i>Control variables</i>				
Size	0.384	3.509	0.001**	1.458
Profit	-0.048	-0.504	0.615	1.089
Std. error	0.06820			
F value	3.327			
Sig F	0.008			
R <sup>2</sup>	0.137			
Adjusted R <sup>2</sup>	0.096			

Notes: \*\* significant at 5 per cent level

A for the multicollinearity assumption, it is satisfied by a measurement of variance inflation factor (VIF). As shown in Table 3, all the VIF values are lower than 3 which indicate that multicollinearity assumption is not violated.

As shown in Table 3, the R<sup>2</sup> is 0.137 which means that the independent variables explain 13.7% of the variation in the human rights disclosure. The p value for the F statistic is < 0.05 which indicates that at least one of the independent variable is a significant predictor of the human rights disclosure. The significance column for each of the variables shows that the variable size is significant at 0.001. Hence, this means that the larger the firm, the more likely they will disclosed the human rights item. This is consistent with prior study (Lin *et.al.*, 2012; Dominguez, 2011; Amran and Devi, 2008; Haniffa and Cooke, 2005; Cahaya *et.al.*, 2012; Arcay and Vasques, 2005; Leventis and Weetman, 2004).

The insignificant finding for the independent variables of international operation and government ownership contradict the results from prior study. Amran and Devi (2008) have found significant relationship between government ownership and corporate social reporting. Additionally, this finding is also contra to Cahaya *et.al.* (2012) where they found a significant relationship between both government ownership and international operation with the human resource disclosure. However, the insignificant findings on the relationship between leverage and human rights disclosure were consistent with prior study (Cahaya *et.al.*, 2012; Dominguez, 2011).

## **6.0 CONCLUSIONS**

### **6.1 Overview of findings**

This study has explored the level of disclosure on the human rights items by listed construction companies for the year 2009. The results indicate that out of 111 companies, 51 construction firms did not disclose any items on human rights in their annual reports. Moreover, 49% of all construction firms reported on the occupational health and safety items; but less than 10% reported on other items regarding human rights. Hence, it is clear that human rights voluntary disclosure among these construction firms in Malaysia are still at the initial stage. The higher disclosure on occupational health and safety in the annual report, maybe due to the enforcement on the occupational health and safety through legislation and standards specifically for the construction industry. Therefore, it is apparent that this regulatory initiative is characterized by strategic attempts to actively influence expectations in relation to corporate responsibility for human right violations and co opt the sources of pressure that enforce the standard, definitions and criteria by which organizations are appraised. What is clear is that the discourse of human rights has found its way into the voluntary disclosures made by constructions corporations in Malaysia in relation to their corporate social responsibility and this emergent of discourse on corporate accountability for human rights deserves much more attention from the critical accounting community than it has received to date.

Regression analysis was used to explain the variability of human rights disclosure being size and profitability acting as control variables. It was found that size to be significant regressors that help to explain the variability in the human rights disclosure practice among these construction companies. This study finds that the explanatory variables predicted in the hypothesis (leverage, international operation, and government ownership) are not significantly related to the human rights disclosure. Based on the insignificant relationship between leverage and human rights disclosure, it can be concluded that the coercive pressure of creditors on construction companies do exist but not in terms of the human right disclosure in the annual reports. As for international operation, the mimetic process whereby multinational corporations may not took their international operations disclosure as modeling with regards to this human rights disclosure. Finally, the same with government ownership, whereby the human rights disclosures are not dependent with either the companies were owned by government or not.

## 6.2 Limitations of the study

The limitations of this study is the usage of categorical variables to measure both government ownership and the presence of on international operation where further study could analyze continuous data in terms of percentage of government ownership or the sales value with regards to the international operation. Another limitation is the human rights disclosure distribution which is too small where the number of sample could be increased to ensure the normal distribution assumption could be met.

It could be seen that the size is the only significant variable from the normality test, linearity assumptions and finally the hypothesis testing of multiple regression. Hence, the limitation of this study could be seen that the other variables may violate the multiple regression assumptions. It is therefore, suggested that by increasing the sample in terms of years or industry, one could met the multiple regression assumption for the said variables. These could also increase the generalizability of the samples.

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